

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1515 Session of
1975

INTRODUCED BY MESSRS. DeMEDIO, LYNCH, WARGO, BUTERA,
M. M. MULLEN, GEISLER, BURNS, POLITE, McGINNIS, VROON,
MORRIS, M. P. MULLEN, McCUE, MANDERINO, CESSAR, PETRARCA,
PRENDERGAST, ENGLEHART, MUSTO, SCHMITT, TAYLOR, W. W. WILT,
PERRY, FLAHERTY, ABRAHAM, TRELLO, FISHER, BONETTO, STOUT,
BELLOMINI, DOMBROWSKI, DiCARLO, YAHNER, SHELHAMER, RENWICK,
MRS. TOLL, MRS. GILLETTE, MESSRS. COHEN, RIEGER, BARBER,
OLIVER, JOHNSON, BENNETT, BLACKWELL, CAPUTO, WORRILOW,
MRS. WHITTLESEY, MESSRS. WRIGHT, WALSH, McINTYRE, SHUMAN,
NOVAK, COLE, GILLESPIE, LaMARCA, MISCEVICH, MRKONIC, ZELLER,
SALVATORE, PYLES, KATZ, GEESEY, SHELTON, MYERS, GREENFIELD,
MRS. KELLY, MESSRS. WANSACZ, TAYOUN, PANCOAST, PERRI,
RENNINGER, ROMANELLI, RYAN, RICHARDSON, ECKENSBERGER,
RITTER AND WILSON, JUNE 20, 1975

REFERRED TO COMMITTEE ON STATE GOVERNMENT, JUNE 24, 1975

A SUPPLEMENT

1 To the act of 1975(P.L. , No.),
2 entitled "An act providing for the capital budget for the
3 fiscal year 1975-1976," itemizing a public improvement
4 project to be acquired or constructed by The General State
5 Authority together with its estimated financial cost;
6 authorizing the incurring of debt without the approval of the
7 electors for the purpose of financing the project, stating
8 the estimated useful life of the project, and making an
9 appropriation.

10 The General Assembly of the Commonwealth of Pennsylvania
11 hereby enacts as follows:

12 Section 1. Itemization and Authorization of Project.--An
13 additional capital project in the category of a public
14 improvement project to be acquired or constructed by The General
15 State Authority, its successors or assigns, and to be financed

1 by the incurring of debt, is hereby itemized, together with the
2 respective estimated financial cost and the total additional
3 amount authorized for the public improvement project, as
4 follows:

5 I. Department of Military Affairs

6 (1) Renovation of Valley Forge

7 Veterans Home\$645,750

8 (Base Construction Cost \$525,000)

9 Section 2. Allocation of Funds.--Whenever as determined by
10 The General State Authority the full estimated financial cost of
11 the public improvement project itemized in section 1 hereof is
12 not necessary for the proper design, acquisition or construction
13 of the project, the excess funds no longer required may be
14 allocated by The General State Authority to increase the
15 estimated cost of any one or more of the public improvement
16 projects specifically itemized in a capital budget.

17 Section 3. Debt Authorization; Appropriation.--(a) The
18 Governor, Auditor General and State Treasurer are hereby
19 authorized and directed to borrow, from time to time, in
20 addition to any authorization heretofore or hereafter enacted,
21 on the credit of the Commonwealth, subject to the limitations
22 provided in the current capital budget, money not exceeding in
23 the aggregate the sum of \$645,750 as may be found necessary to
24 carry out the acquisition and construction of the public
25 improvement project specifically itemized herein.

26 (b) The net proceeds of the sale of the obligations herein
27 authorized are hereby appropriated from the Capital Facilities
28 Fund to The General State Authority in the maximum amount of
29 \$645,750 to be used by it exclusively to defray the financial
30 cost of the public improvement project specifically itemized

1 herein. After reserving or paying the expenses of the sale of
2 the obligation, the State Treasurer shall pay out to The General
3 State Authority the moneys as required and certified by it to be
4 legally due and payable.

5 Section 4. Issue of Bonds.--The indebtedness herein
6 authorized shall be incurred from time to time and shall be
7 evidenced by one or more series of general obligation bonds of
8 the Commonwealth in such aggregate principal amount for each
9 series as the Governor, Auditor General and State Treasurer
10 shall determine, but the latest stated maturity date shall not
11 exceed 30 years from the date of the bond first issued for each
12 such series.

13 Section 5. Estimated Useful Life of Projects.--The General
14 Assembly states the estimated useful life of the public
15 improvement project heretofore itemized is not less than 30
16 years from the date of completion thereof, which period is
17 hereby stated to be the term of the debt to be incurred.

18 Section 6. Effective Date.--This act shall take effect
19 immediately.